
STATISTICAL SECTION

for Fiscal Year ending June 30, 2005

This section of the Kentucky Teachers' Retirement System Comprehensive Annual Financial Report (KTRS CAFR) presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information regarding the System's overall financial health.

Contents

Financial Trends page 83

These schedules contain trend information to help the reader understand how KTRS's financial performance & well-being have changed over time.

Demographic & Economic Information page 85

These schedules offer demographic and economic indicators to help the reader understand the System's environment within which KTRS's financial activities take place.

Operating Information page 93

These schedules contain benefits service and employer contribution data to help the reader understand how KTRS's financial report relates to KTRS's services and activities.

Defined Benefit Plan

Past Nine Fiscal Years*

Additions by Source

YEAR	Employer Contributions	Member Contributions	Net Investment Income	Total Additions to Plan Net Assets
2005	\$ 388,346,438	\$ 247,024,518	\$ 946,070,556	\$ 1,581,441,512
2004	382,280,099	238,922,086	1,158,182,688	1,779,384,873
2003	341,132,900	233,429,797	538,552,074	1,113,114,771
2002	303,521,106	224,361,453	(520,214,494)	7,668,065
2001	280,108,701	208,702,802	(104,903,741)	383,907,762
2000	311,286,811	203,149,281	454,251,324	968,687,416
1999	288,543,990	194,747,429	1,274,764,370	1,758,055,789
1998	294,323,253	185,010,298	1,832,126,412	2,311,459,963
1997	293,733,987	182,182,151	1,543,100,319	2,019,016,457

Deductions by Type

(Including Benefits by Type)

YEAR	Service Retirants	Disability Retirants	Survivors	Life Insurance	TOTAL Benefits	Refunds	Administrative Expense	Total Deductions to Plan Net Assets
2005	\$ 902,863,420	\$ 44,070,071	\$ 12,585,248	\$ 3,852,800	\$ 963,371,539	\$ 10,975,941	\$ 6,652,673	\$ 981,000,153
2004	827,731,523	41,491,490	12,047,275	4,015,801	885,286,089	10,471,607	6,578,420	902,336,116
2003	763,099,082	38,744,454	11,259,332	3,961,800	817,064,668	9,951,410	6,388,183	833,404,261
2002	688,754,130	35,947,786	10,532,466	4,210,800	739,445,182	9,146,820	6,677,819	755,269,821
2001	627,637,879	32,233,070	10,005,656	4,110,400	673,987,005	10,673,981	5,950,036	690,611,022
2000	568,538,294	29,148,420	9,322,582	2,350,600	609,359,896	11,304,485	4,859,623	625,524,004
1999	509,787,784	26,464,287	8,718,626	2,329,800	547,300,497	9,083,461	4,522,908	560,906,866
1998	456,373,587	24,305,495	8,375,394	2,293,906	491,348,382	9,389,791	3,997,314	504,735,487
1997	399,402,290	21,775,003	8,204,891	2,123,959	431,506,143	8,032,371	3,487,717	443,026,231

Changes in Net Assets

YEAR	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
2005	\$ 1,581,441,512	\$ 981,000,153	\$ 600,441,359
2004	1,779,384,873	902,336,116	877,048,757
2003	1,113,114,771	833,404,261	279,710,510
2002	7,668,065	755,269,821	(747,601,756)
2001	383,907,762	690,611,022	(306,703,260)
2000	968,687,416	625,524,004	343,163,412
1999	1,758,055,789	560,906,866	1,197,148,923
1998	2,311,459,963	504,735,487	1,806,724,476
1997	2,019,016,457	443,026,231	1,575,990,226

* Note: KTRS implemented GASB 25 starting the Fiscal Year 1997. Therefore, only nine years of comparisons are reported.

KENTUCKY TEACHERS' RETIREMENT SYSTEM

Medical Insurance Plan

Past Nine Fiscal Years*

Additions by Source

YEAR	Employer Contributions	Member Contributions	Net Investment Income	Total Additions to Plan Net Assets
2005	\$79,022,562	\$ 51,576,031	\$ 6,507,537	\$ 137,106,130
2004	53,346,747	53,903,551	7,127,109	114,377,407
2003	77,235,407	50,718,084	7,391,671	135,345,162
2002	95,261,407	46,184,010	6,142,817	147,588,234
2001	92,429,167	40,017,682	5,286,426	137,733,275
2000	48,946,646	36,392,846	3,710,881	89,050,373
1999	46,168,014	34,579,816	2,306,711	83,054,541
1998	35,169,982	33,136,955	1,649,075	69,956,012
1997	34,873,431	29,486,665	1,950,799	66,310,895

Deductions by Type

(Including Benefits by Type)

YEAR	Insurance Benefit Expense			Total Insurance Benefits Expense	Refunds	Administrative Expense	Total Deductions to Plan Net Assets
	Ynder Age 65	Age 65 & Over	All Ages**				
2005	\$ 81,442,102	\$ 60,907,334	\$ 0	\$ 142,349,436	\$ 9,072	\$ 4,070,892	\$ 146,429,400
2004	68,395,333	50,902,025		119,297,358	12,150	3,970,310	123,279,818
2003	62,788,746	49,384,916		112,173,662	7,808	3,672,425	115,853,895
2002	53,794,743	47,692,523		101,487,266	6,066	3,491,649	104,984,981
2001	46,544,264	38,389,936		84,934,200	5,155	3,221,712	88,161,067
2000	38,553,599	38,786,138		77,339,737	2,246	3,023,755	80,365,738
1999	34,389,038	33,236,136		67,625,174	3,145	2,728,897	70,357,216
1998	38,391,637	21,592,245		59,983,882	2,726	2,602,538	62,589,146
1997	0	0	64,966,674	64,966,674	1,703	2,996,094	67,964,471

Changes in Net Assets

YEAR	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
2005	\$ 137,106,130	\$ 146,429,400	\$ (9,323,270)
2004	114,377,407	123,279,818	(8,902,411)
2003	135,345,162	115,853,895	19,491,267
2002	147,588,234	104,984,981	42,603,253
2001	137,733,275	88,161,067	49,572,208
2000	89,050,373	80,365,738	8,684,635
1999	83,054,541	70,357,216	12,697,325
1998	69,956,012	62,589,146	7,366,866
1997	66,310,895	67,964,471	(1,653,576)

* Note: KTRS implemented GASB 25 starting the Fiscal Year 1997. Therefore, only nine years of comparisons are reported.

** Note: Prior to Jan, 1 1997 KTRS medical benefits were totally self-insured. After Jan 1, 1997 under 65 were covered under the state medical insurance pool. Over 65 remained KTRS self-insured.

**Distribution of Active Contributing Members
as of June 30, 2005**

By Age			By Service		
Age	Male	Female	Years of Service	Male	Female
20-24	1,089	3,325	Less than 1	5,377	14,186
25-29	2,398	7,087	1-4	4,081	12,436
30-34	2,286	6,985	5-9	3,014	9,388
35-39	2,023	6,726	10-14	1,987	6,141
40-44	1,976	6,425	15-19	1,466	4,800
45-49	2,056	6,849	20-24	976	3,259
50-54	2,550	7,560	25-29	877	2,672
55-59	2,204	5,439	30-34	423	946
60-64	1,105	2,262	35 or more	110	142
65-69	385	820			
Over 70	239	492			
TOTAL	18,311	53,970	TOTAL	18,311	53,970

**Principal Participating Employers
Current Year and Nine Years Ago**

	2005			1996		
	Covered Employees	Rank	Percentage of Total System	Covered Employees	Rank	Percentage of Total System
Jefferson County Schools	9,646	1	13.06%	6,709	1	12.72%
Fayette County Public Schools	3,889	2	5.26%	2,549	2	4.83%
Boone County Schools	1,470	3	1.99%	730	8	1.38%
Hardin County Schools	1,270	4	1.72%	952	4	1.81%
Kenton County Schools	1,126	5	1.52%	782	7	1.48%
Pike County Schools	1,117	6	1.51%	896	6	1.70%
Madison County Schools	1,061	7	1.44%	599	17	1.14%
Daviess County Schools	1,054	8	1.43%	692	10	1.31%
Warren County Schools	1,054	9	1.43%	714	9	1.35%
Bullitt County Schools	1,031	10	1.40%	656	11	1.24%
All Other *	51,160		69.25%	37,450		71.02%
Total (198 Employers)	73,878		100.00%	52,729		100.00%

KTRS Schedule of Participating Employers
School Districts: County Schools

1. Adair	38. Fulton	74. Magoffin	110. Todd
2. Allen	39. Gallatin	75. Marion	111. Trigg
3. Anderson	40. Garrard	76. Marshall	112. Trimble
4. Ballard	41. Grant	77. Martin	113. Union
5. Barren	42. Graves	78. Mason	114. Warren
6. Bath	43. Grayson	79. McCracken	115. Washington
7. Bell	44. Green	80. McCreary	116. Wayne
8. Boone	45. Greenup	81. McLean	117. Webster
9. Bourbon	46. Hancock	82. Meade	118. Whitley
10. Boyd	47. Hardin	83. Menifee	119. Wolfe
11. Boyle	48. Harlan	84. Mercer	120. Woodford
12. Bracken	49. Harrison	85. Metcalfe	
13. Breathitt	50. Hart	86. Monroe	
14. Breckinridge	51. Henderson	87. Montgomery	
15. Bullitt	52. Henry	88. Morgan	
16. Butler	53. Hickman	89. Muhlenberg	
17. Caldwell	54. Hopkins	90. Nelson	
18. Calloway	55. Jackson	91. Nicholas	
19. Campbell	56. Jefferson	92. Ohio	
20. Carlisle	57. Jessamine	93. Oldham	
21. Carroll	58. Johnson	94. Owen	
22. Carter	59. Kenton	95. Owsley	
23. Casey	60. Knott	96. Pendleton	
24. Christian	61. Knox	97. Perry	
25. Clark	62. Larue	98. Pike	
26. Clay	63. Laurel	99. Powell	
27. Clinton	64. Lawrence	100. Pulaski	
28. Crittenden	65. Lee	101. Robertson	
29. Cumberland	66. Leslie	102. Rockcastle	
30. Daviess	67. Letcher	103. Rowan	
31. Edmonson	68. Lewis	104. Russell	
32. Elliott	69. Lincoln	105. Scott	
33. Estill	70. Livingston	106. Shelby	
34. Fayette	71. Logan	107. Simpson	
35. Fleming	72. Lyon	108. Spencer	
36. Floyd	73. Madison	109. Taylor	
37. Franklin			

School Districts: City Schools

1. Anchorage	15. Covington	29. Harrodsburg	43. Pikeville
2. Ashland	16. Danville	30. Hazard	44. Pineville
3. Augusta	17. Dawson Springs	31. Jackson	45. Providence
4. Barbourville	18. Dayton	32. Jenkins	46. Raceland
5. Bardstown	19. East Bernstadt	33. Ludlow	47. Russell
6. Beechwood	20. Elizabethtown	34. Mayfield	48. Russellville
7. Bellevue	21. Eminence	35. Middlesboro	49. Science Hill
8. Berea	22. Erlanger-Elsmere	36. Monticello	50. Silver Grove
9. Bowling Green	23. Fairview	37. Murray	51. Somerset
10. Burgin	24. Fort Thomas	38. Newport	52. Southgate
11. Campbellsville	25. Frankfort	39. Owensboro	53. Walton-Verona
12. Caverna	26. Fulton	40. Paducah	54. West Point
13. Cloverport	27. Glasgow	41. Paintsville	55. Williamsburg
14. Corbin	28. Harlan	42. Paris	56. Williamstown

**KTRS Schedule of Participating Employers
(continued)**

Universities & Community/Technical Colleges

1. Eastern Kentucky
2. Kentucky State
3. Morehead State
4. Murray State
5. Western Kentucky
6. Kentucky Community & Technical College System

State of Kentucky/Other Organizations

State of Kentucky

1. Education and Humanities Cabinet
2. Legislative Research Commission*
3. Workforce Development Cabinet
4. Cabinet for Families and Children*

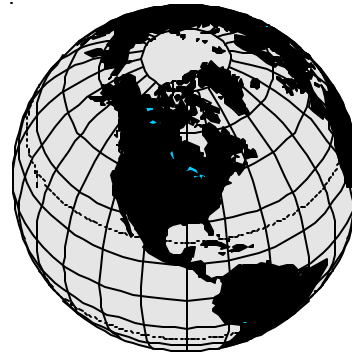
Other Organizations

1. Education Professional Standards Board
2. Kentucky Education Association President
3. Kentucky Academic Association
4. Kentucky Educationals Development Cooperative
5. Kentucky High School Athletic Association
6. Kentucky School Boards Association
7. Kentucky Valley Educational Cooperative
8. Northern Kentucky Cooperative for Educational Services
9. Ohio Valley Educational Cooperative
10. West Kentucky Education Cooperative
11. Green River Regional Education Cooperative
12. Central Kentucky Special Education Cooperative

** According to Kentucky Revised Statute 161.607 (1), any member of the Kentucky Teachers' Retirement System who entered employment covered by the Kentucky Employees Retirement System, the State Police Retirement System, or the County Employees Retirement System prior to July 1, 1976, may retain membership in the Teachers' Retirement System instead of joining the new system. These organizations have members who are in this category. Once these members retire, the organization will no longer be considered a KTRS participating employer.*

Distribution of Retirement Payments Worldwide

As of June 30, 2005



95 Alabama	4 New Hampshire
3 Alaska	10 New Jersey
59 Arizona	13 New Mexico
22 Arkansas	32 New York
84 California	159 North Carolina
41 Colorado	6 North Dakota
11 Connecticut	424 Ohio
6 Delaware	19 Oklahoma
2 District of Columbia	19 Oregon
851 Florida	22 Pennsylvania
168 Georgia	1 Rhode Island
6 Hawaii	95 South Carolina
4 Idaho	4 South Dakota
63 Illinois	593 Tennessee
446 Indiana	135 Texas
10 Iowa	16 Utah
23 Kansas	1 Vermont
33 Louisiana	113 Virginia
8 Maine	27 Washington
20 Maryland	56 West Virginia
11 Massachusetts	20 Wisconsin
27 Michigan	3 Wyoming
15 Minnesota	
49 Mississippi	
54 Missouri	
5 Montana	
4 Nebraska	
14 Nevada	

Additional Distribution Outside USA

1 AUSTRALIA	1 PHILIPPINES
5 CANADA	1 SWITZERLAND
1 MEXICO	1 SYRIA

TOTAL: Number of Out of State Payments 3,916
TOTAL: Out of State Payments \$ 71,711,700
TOTAL: Number of Payments 38,485
GRAND TOTAL: Amount of Payments \$ 959,492,763

Distribution of Retirement Payments Statewide

as of June 30, 2005

County Name	Total Payments	Number of Recipients
Adair	\$ 3,953,613	169
Allen	3,395,029	141
Anderson	3,597,560	152
Ballard	2,040,981	78
Barren	8,454,683	335
Bath	2,610,164	112
Bell	8,064,255	345
Boone	15,961,833	579
Bourbon	3,853,476	154
Boyd	11,519,369	445
Boyle	7,700,293	309
Bracken	1,499,457	63
Breathitt	5,203,512	223
Breckinridge	3,811,934	143
Bullitt	8,630,096	307
Butler	1,986,691	83
Caldwell	3,382,874	139
Calloway	13,489,697	517
Campbell	14,183,990	509
Carlisle	999,230	41
Carroll	1,510,308	64
Carter	6,845,632	286
Casey	3,002,418	139
Christian	11,040,078	430
Clark	6,766,088	272
Clay	5,765,323	234
Clinton	2,832,660	114
Crittenden	1,355,721	59
Cumberland	1,806,756	69
Daviess	21,185,748	832
Edmonson	1,748,876	71
Elliott	1,109,764	58
Estill	2,652,920	107
Fayette	54,897,556	2,131
Fleming	3,027,954	123
Floyd	12,223,056	521
Franklin	15,466,807	717
Fulton	1,500,453	61
Gallatin	426,709	17
Garrard	3,172,333	124
Grant	3,289,948	122
Graves	7,699,877	291

Distribution of Retirement Payments Statewide
as of June 30, 2005 continued . . .

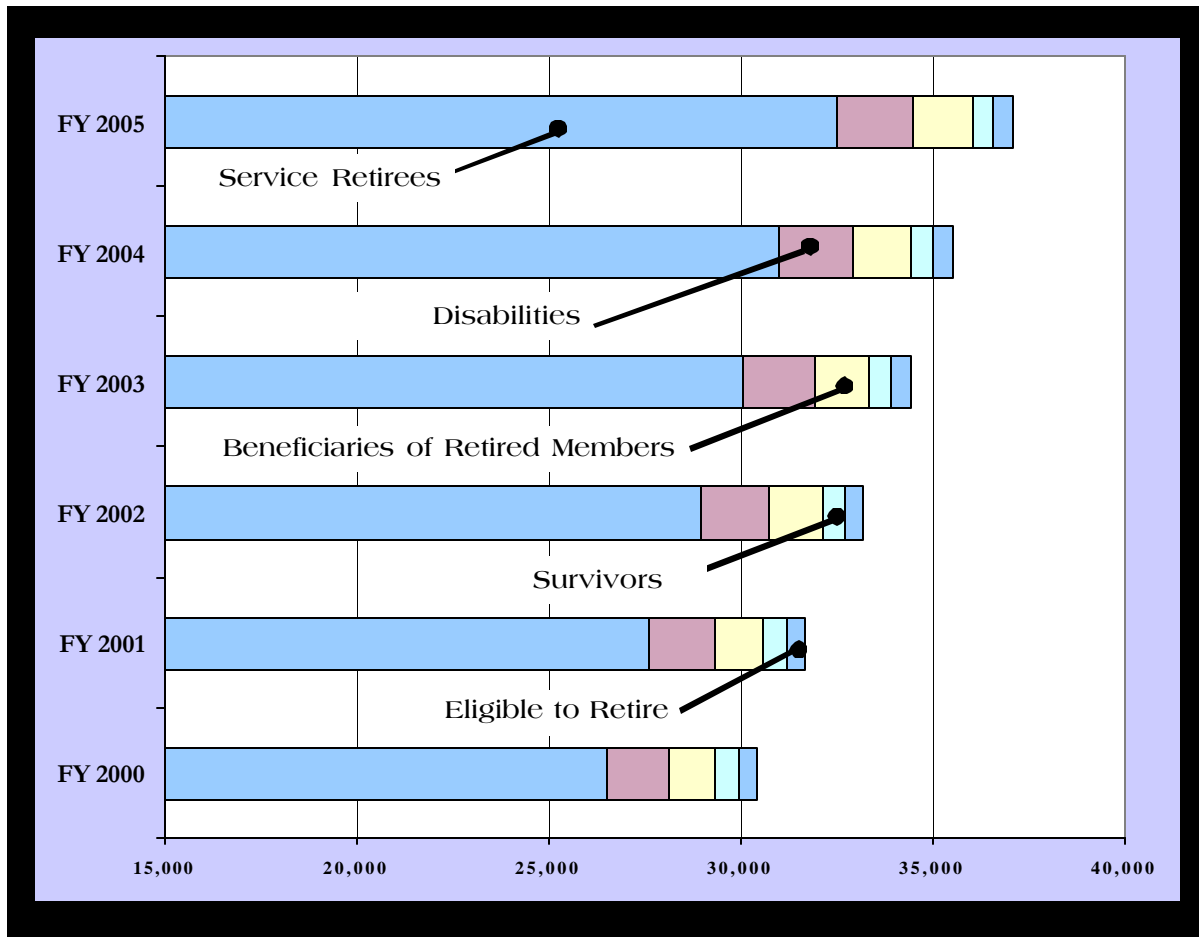
County Name	Total Payments	Number of Recipients
Grayson	5,180,656	211
Green	2,571,433	106
Greenup	7,821,349	300
Hancock	1,587,473	61
Hardin	15,925,282	616
Harlan	8,838,933	361
Harrison	4,328,096	166
Hart	3,256,725	129
Henderson	7,702,950	308
Henry	3,249,354	135
Hickman	830,926	32
Hopkins	9,630,563	389
Jackson	2,563,976	116
Jefferson	149,522,060	5,148
Jessamine	5,614,029	229
Johnson	7,423,708	298
Kenton	16,347,858	625
Knott	4,797,801	207
Knox	5,493,348	231
Larue	3,523,633	122
Laurel	11,029,082	457
Lawrence	2,873,759	119
Lee	1,342,893	73
Leslie	3,098,833	134
Letcher	7,651,221	309
Lewis	3,857,525	158
Lincoln	5,890,796	234
Livingston	1,721,318	77
Logan	5,417,558	228
Lyon	2,037,718	80
Madison	27,281,753	983
Magoffin	3,307,549	141
Marion	3,265,586	129
Marshall	7,307,658	273
Martin	2,470,114	109
Mason	3,930,245	154
McCracken	14,262,341	555
McCreary	4,392,843	182
McLean	2,207,055	88
Meade	3,369,293	119
Menifee	1,131,229	55
Mercer	4,850,975	215

Distribution of Retirement Payments Statewide
as of June 30, 2005 continued . . .

County Name	Total Payments	Number of Recipients
Metcalfe	2,441,749	95
Monroe	3,555,140	148
Montgomery	5,182,808	201
Morgan	3,187,372	137
Muhlenberg	6,296,386	243
Nelson	7,425,980	272
Nicholas	1,392,146	56
Ohio	4,068,555	170
Oldham	8,939,895	321
Owen	1,590,917	72
Owsley	2,415,072	99
Pendleton	2,770,795	111
Perry	7,838,355	335
Pike	18,718,407	759
Powell	2,220,982	86
Pulaski	13,591,136	568
Robertson	452,048	20
Rockcastle	3,558,358	157
Rowan	10,200,801	395
Russell	4,095,477	164
Scott	6,552,124	252
Shelby	7,457,719	291
Simpson	2,997,153	125
Spencer	2,465,170	83
Taylor	5,481,820	223
Todd	1,955,179	85
Trigg	3,483,212	140
Trimble	1,330,695	40
Union	2,534,105	107
Warren	31,331,367	1,234
Washington	2,295,895	100
Wayne	5,022,158	206
Webster	2,727,491	121
Whitley	11,745,575	493
Wolfe	2,620,271	109
Woodford	5,265,531	203
Total in Kentucky	\$ 887,781,063	34,569

Growth in Annuitants

as of June 30, 2005



Fiscal Year	Service Retirees	Disabilities	Beneficiaries of Retired Members	Survivors	Eligible to Retire
FY 2000	26,516	1,608	1,204	622	446
FY 2001	27,619	1,713	1,265	617	464
FY 2002	28,936	1,812	1,367	584	482
FY 2003	30,064	1,859	1,416	570	502
FY 2004	31,003	1,934	1,505	536	518
FY 2005	32,506	1,987	1,566	507	525

**Schedule of Annuitants by Type of Benefit
as of June 30, 2005**

Amount of Monthly Benefit (\$)	Number of Annuitants	Type of Retirement*				
		1	2	3	4	5
1 - 500	2,973	2,026	21	462	209	255
501 - 1,000	2,801	2,047	234	5	515	0
1,001 - 1,500	4,444	3,546	352	0	546	0
1,501 - 2,000	5,182	4,370	501	5	306	0
2,001 - 2,500	8,288	7,475	553	17	243	0
2,501 - 3,000	6,497	6,143	209	11	134	0
3,001 - 3,500	3,422	3,272	84	2	64	0
3,501 - 4,000	1,780	1,714	26	4	36	0
4,001 - 4,500	922	896	5	0	21	0
4,501 - 5,000	498	487	1	1	9	0
5,001 & OVER	539	530	1	0	8	0
Total	37,346	32,506	1,987	507	2,091	255

***Type of Retirement**

1-Normal Retirement for Age & Service

4-Beneficiary Payment - Retired Member

2-Disability Retirement

5-Disabled Adult Child

3-Survivor Payment - Active Member

Amount of Monthly Benefit (\$)	Option Selected*							
	1	2	3	4	5	6	7	None
1 - 500	1,360	368	238	60	9	341	131	466
501 - 1,000	1,470	327	229	156	11	268	252	88
1,001 - 1,500	2,440	581	389	194	13	416	314	97
1,501 - 2,000	2,677	559	449	176	6	657	446	212
2,001 - 2,500	3,947	794	665	271	10	1,369	900	332
2,501 - 3,000	3,393	685	483	208	9	910	714	95
3,001 - 3,500	1,728	374	341	128	6	453	365	27
3,501 - 4,000	831	182	196	81	6	262	213	9
4,001 - 4,500	410	119	101	56	6	114	116	0
4,501 - 5,000	229	45	75	32	1	44	71	1
5,001 & OVER	253	45	61	38	7	59	76	0
Total	18,738	4,079	3,227	1,400	84	4,893	3,598	1,327

***Option selected:**

1 - Straight-life annuity with refundable balance

5 - Other payment - special option

2 - Period certain benefit and life thereafter

6 - Joint-survivor annuity with "pop-up" option

3 - Joint-survivor annuity

7 - Joint-survivor annuity, one-half benefit to beneficiary with "pop-up" option

4 - Joint-survivor annuity, one-half benefit to beneficiary

KENTUCKY TEACHERS' RETIREMENT SYSTEM

Defined Benefit Plan
Average Benefit Payments for the Past Ten Years
 By Years of Service Credit

Retirement Effective Dates	00-4.99	05-9.99	10-14.99	15-19.99	20-24.99	25-29.99	30>=	TOTAL
07/01/1995 TO 06/30/1996								
Average monthly benefit	\$103	\$378	\$601	\$1,092	\$1,513	\$2,031	\$2,510	
Average final average salary	\$2,668	\$2,694	\$2,606	\$3,142	\$3,305	\$3,496	\$3,686	
Number of retired members	24	44	45	64	103	653	531	1,464
07/01/1996 TO 06/30/1997								
Average monthly benefit	\$108	\$370	\$782	\$1,035	\$1,541	\$2,084	\$2,535	
Average final average salary	\$3,279	\$2,582	\$3,052	\$2,994	\$3,317	\$3,509	\$3,724	
Number of retired members	28	58	54	68	139	975	626	1,948
07/01/1997 TO 06/30/1998								
Average monthly benefit	\$148	\$415	\$732	\$1,108	\$1,597	\$2,175	\$2,762	
Average final average salary	\$3,807	\$2,922	\$2,843	\$3,153	\$3,450	\$3,652	\$4,071	
Number of retired members	25	73	69	85	154	1,135	524	2,065
07/01/1998 TO 06/30/1999								
Average monthly benefit	\$117	\$420	\$735	\$1,075	\$1,723	\$2,303	\$2,907	
Average final average salary	\$2,995	\$3,042	\$2,953	\$3,087	\$3,630	\$3,805	\$4,248	
Number of retired members	31	71	80	81	115	1,133	497	2,008
07/01/1999 TO 06/30/2000								
Average monthly benefit	\$195	\$444	\$840	\$1,232	\$1,721	\$2,414	\$3,052	
Average final average salary	\$3,764	\$3,183	\$3,198	\$3,390	\$3,573	\$3,958	\$4,461	
Number of retired members	54	82	74	82	95	1,180	473	2,040
07/01/2000 TO 06/30/2001								
Average monthly benefit	\$145	\$402	\$881	\$1,283	\$1,779	\$2,472	\$3,246	
Average final average salary	\$3,695	\$2,842	\$3,444	\$3,550	\$3,807	\$4,024	\$4,707	
Number of retired members	48	73	86	85	143	1,008	486	1,929
07/01/2001 TO 06/30/2002								
Average monthly benefit	\$204	\$408	\$790	\$1,296	\$1,898	\$2,552	\$3,407	
Average final average salary	\$4,143	\$2,950	\$3,312	\$3,613	\$3,920	\$4,115	\$4,884	
Number of retired members	65	128	82	116	107	1,019	574	2,091
07/01/2002 TO 06/30/2003								
Average monthly benefit	\$205	\$480	\$940	\$1,344	\$1,940	\$2,715	\$3,592	
Average final average salary	\$4,301	\$3,380	\$3,714	\$3,798	\$4,078	\$4,378	\$5,121	
Number of retired members	58	83	98	103	155	837	508	1,842
07/01/2003 TO 06/30/2004								
Average monthly benefit	\$220	\$474	\$839	\$1,444	\$1,978	\$2,758	\$3,486	
Average final average salary	\$5,243	\$3,357	\$3,349	\$3,936	\$4,182	\$4,425	\$5,062	
Number of retired members	43	84	98	96	145	818	405	1,689
07/01/2004 TO 06/30/2005								
Average monthly benefit	\$187	\$528	\$906	\$1,488	\$2,037	\$2,892	\$3,860	
Average final average salary	\$4,353	\$3,511	\$3,647	\$4,055	\$4,317	\$4,602	\$5,275	
Number of retired members	55	98	107	106	145	811	875	2,197

Year Ended June 30, 2005

Medical Insurance Plan

Average Insurance Premium Supplements for the Last Five Years

	Years of Service Credit				
	00-9.99	10-14.99	15-19.99	20>=	TOTAL
Retirement Effective Dates					
07/01/2000 TO 06/30/2001					
Average monthly supplement	\$179.71	\$165.08	\$201.72	\$233.51	
Number of retired members	42	69	96	1,634	1,841
07/01/2001 TO 06/30/2002					
Average monthly supplement	\$128.78	\$167.74	\$201.48	\$252.15	
Number of retired members	59	62	99	1,694	1,914
07/01/2002 TO 06/30/2003					
Average monthly supplement	\$106.62	\$142.57	\$212.81	\$277.64	
Number of retired members	34	59	91	1,457	1,641
07/01/2003 TO 06/30/2004					
Average monthly supplement	\$100.50	\$148.85	\$219.41	\$289.98	
Number of retired members	30	59	82	1,365	1,536
07/01/2004 TO 06/30/2005					
Average monthly supplement	\$138.29	\$214.32	\$305.39	\$394.92	
Number of retired members	36	70	93	1,768	1,967

**Summary of Fiscal Year 2004-2005
Retiree Sick Leave Payments**

ACTUARIAL RATE

Grand Total Members Retiring	1,953
Total members receiving sick leave payments	1,438
Total amount of sick leave payments @ 9.855% contribution rate	\$ 16,649,130.99
Average payment per retiree	\$ 11,577.98
Total increase in final average salary base	\$ 4,758,678.84
Average increase in FAS	\$ 3,309.23
Total service credit of retirees	39,308.72
Average service credit of retirees	<u>27.34</u>

AVERAGE YEARLY ANNUITY \$ 2,173.50

AVERAGE MONTHLY ANNUITY \$ 181.12

ANTICIPATED LIFETIME PAYOUT OF ADDITIONAL ANNUITY \$ 38,233,673.40

Funding of Additional Payments

Member contributions 9.855% x Sick Leave Payment	\$ \$1,640,771.86
State Contributions 13.105% x Sick Leave Payment	<u>2,181,868.62</u>
TOTAL Member-State Contributions	3,822,640.48

DEFICIT

Anticipated additional payout	38,233,673.40
Less total member & state contributions	<u>3,822,640.48</u>
Subtotal unfunded debt	34,411,032.92
Less current year appropriations	<u>3,669,700.00</u>
TOTAL DEFICIT	\$ 30,741,332.92 *

* NOTE: Actuarial factors used for sick leave calculations changed effective July 1, 1998. Sick leave deficits are amortized over 20 year periods.

**Summary of State Match
and Supplemental Appropriations
for Member Contributions to Teachers' Retirement System**

Fiscal Year	Total Member Contributions	Employer/Federal Payments	Required State Match Contributions	Required Supplemental Appropriation	Required Sick Leave Payments	Total State Appropriation	(Deficit) Surplus State Funding
1944-48	3,184,178		3,184,178			3,039,017	(145,160)
1948-52	4,951,458		4,951,458			5,090,848	(139,390)
1952-56	7,267,163		7,267,163			6,494,102	(773,062)
1956-60	14,970,961		14,970,961			14,963,272	(7,689)
1960-64	25,945,897		25,945,897			25,938,763	(7,134)
1964-68	49,957,299	2,042,014	47,915,285			45,317,694	(2,597,591)
1968-72	82,922,869	6,044,865	76,878,005			80,091,951	3,213,946
1972-76	120,349,350	8,019,216	112,330,134			111,665,685	(664,449)
1976-80	189,072,371	12,044,186	177,028,185	75,010,028		256,784,030	4,745,817
1980-84	272,744,772	16,334,937	256,409,836	109,622,111	5,197,234	378,667,011	7,437,831
1984-88	413,932,416	21,417,604	392,514,811	141,251,827	13,341,243	515,932,177	(31,175,706)
1988-92	602,399,432	119,352,211 ⁽²⁾	483,347,221	133,545,987	28,978,117	634,358,200	(11,537,557)
1992-96	756,817,769	154,296,351	602,521,418	213,030,177	53,308,591	854,138,311	(14,751,875)
1996-00	863,954,020	171,037,889	692,916,131	245,400,594	43,209,004 see (1)	990,501,344	8,975,615
2000-01	232,984,317	43,818,800	189,165,517	67,154,519		255,140,180	(1,179,856)
2001-02	248,592,121	46,687,129	201,904,992	71,913,789		262,236,026	(11,582,756)
2002-03	255,424,091	53,100,647	202,323,444	74,046,940		268,670,655	(7,699,729)
2003-04	262,075,713	56,435,086	206,541,936	76,324,073		279,215,255	(3,650,754)
2004-05	274,249,089	63,618,098	210,630,991	79,018,035		293,364,324	3,715,298

(1) The state appropriations for the sick leave deficit started being amortized over 15 years in the year ended June 1999 through the year ended June 2002. Starting the fiscal year 2003 the sick leave deficits were amortized over 20 years.

(2) Beginning with the 1988-89 fiscal year, the Department of Education and the state universities were responsible for matching their members' contributions with the state reimbursing the respective agencies in their normal budget appropriation.

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